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21

STRATEGY EXECUTION HEROES

How to set up a strategy office

Tips

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Rationale for the strategy office

Managing strategy is different from managing functions

- Traditional competencies are based on functional niches which create silos
- Strategy Execution requires a cross-functional view
- There is no logical home for cross-functional processes
- This is the role of the strategy office

Decisions your need to take to implement a strategy office

- What are the roles:
 - | Which activities are coordinated or run by the strategy office?
 - | Who is responsible?
 - | Who is accountable?
- What are the people involved:
 - | What kind of people?
 - | How many?
 - | What are the competences?
- What is the organisation:
 - | Where should it report?
 - | How should it interface with other functions?



Possible roles of the strategy office

- Strategy definition or update
- Strategy cascade and communication
- Initiative management
- Individual goal setting
- Performance monitoring
- Coaching for performance
- Performance evaluation
- Benchmark and share best practices
- ...

Responsibility and accountability of the strategy office

- On the difference: you **take** responsibility and you are **held** accountable
 - | Responsibility implies ownership
 - | Accountability refers to being held to the consequences of the outcome
- As a rule the strategy office
 - | Takes responsibility for coordinating the Strategy Execution process, but
 - | The different functions stay accountable
 - E.g. the strategy office coordinates all strategy communication efforts, but corporate communications is accountable for the communication actions and their result
- The strategy office is a catalyst and assists the business leaders in clarifying their strategy
- Strategy Execution remains within the business



People involved in the strategy office

Personal and behavioral traits for strategy office staff

- Trusted by the CEO and the senior leadership
- Master at multitasking
- Significant and diverse line management experience
- Action-oriented
- Good influencer
- Can handle ambiguity

Organisation of the strategy office

- Ideally, the strategy office should either
 - | report directly and solely to the CEO or
 - | have a dual relationship where it reports hierarchically to the CFO for instance and functionally (dotted line) to the CEO
- The strategy office should not have to report to a function at the CEO minus one level and have no direct/ dotted line to the CEO